



合 生 創 展 集 團 有 限 公 司\*

**HOPSON DEVELOPMENT HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 754)**

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The board of directors (the “Board”) of Hopson Development Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce that with effect from 29th April, 2005, Mr. Wu Jiesi was appointed as an executive director of the Company and Mr. Tam Lai Ling was appointed as the Deputy Managing Director and Chief Financial Officer of the Company.

Mr. Wu, aged 53, was the chairman of Guangdong Yue Gang Investment Holdings Company Limited and GDH Limited. He was also the honorary president of Guangdong Investment Limited and Guangdong Tannery Limited prior to joining the Group. At present, he is an independent non-executive director of Beijing Enterprises Holdings Limited and China Insurance International Holdings Company Limited. Mr. Wu holds a Doctorate degree in Economics. He conducted post-doctorate research in theoretical economics at the Nankai University of the People’s Republic of China and was conferred the professorship qualification by the university in 2001.

Mr. Wu was with the Industrial and Commercial Bank of China from 1984 to 1995. He was the president of the Shenzhen branch of the bank prior to his appointment as the Deputy Mayor of the Shenzhen Municipal Government. In his capacity as the Deputy Mayor between 1995 and 1998, he was responsible for finance, taxation, public revenue, securities, banking and education affairs. Mr. Wu was the assistant to the Governor of Guangdong Province from 1998 to February 2000 and assisted the Governor in handling the GITIC bankruptcy, the restructuring of Guangdong Enterprises (Holdings) Limited and other financial issues.

Save as disclosed, Mr. Wu has not held any directorship in any listed company in the last three years.

Mr. Wu is not a director of and does not hold any executive position in any member of the Group as at the date of this announcement. Mr. Wu is contracted to provide consultancy services to Guangdong Zhujiang Investment Limited (“Zhujiang Investment”) which is a connected person of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Zhujiang Investment is a substantial shareholder of certain subsidiaries of the Company and its indirect majority shareholder, Mr. Chu Hing Yee, is a brother of Mr. Chu Mang Yee, a director of the Company. Save as disclosed, Mr. Wu does not have any relationship with any other director, senior management or substantial or controlling shareholders of the Company or have any interest in the securities of the Company within the meaning of the

Securities and Futures Ordinance (“SFO”) save and except the options to be granted to subscribe for 20,000,000 shares of the Company mentioned below.

Mr. Wu has a service contract with the Company for a term of three years (subject to the termination provisions of the service contract) commencing from 29th April, 2005. Subject to the terms of Mr. Wu’s service contract and his re-election at the forthcoming annual general meeting (the “2005 AGM”) and in accordance with the Bye-laws of the Company (the “Bye-laws”), Mr. Wu will serve on the Board for a period of approximately three years.

Pursuant to Mr. Wu’s service contract, he is entitled to, among other things, an annual salary of HK\$5,000,000 and options to subscribe for 20,000,000 shares of the Company.

Mr. Tam, aged 41, was a managing director (investment banking department) of ICEA Capital Limited prior to joining the Group. At present, he is an independent non-executive director of Tsingtao Brewery Company Limited. Mr. Tam graduated from the University of London with a Bachelor of Science degree in Mechanical Engineering. He also received a Doctorate degree from University of Cambridge. Mr. Tam is a U.S. Chartered Financial Analyst.

Mr. Tam has extensive experience in corporate finance transactions in Hong Kong and the People’s Republic of China. During his employment with ICEA Capital Limited from March 1998 to April 2005, Mr. Tam executed a wide variety of corporate finance transactions, including mergers and acquisitions, debt and equity financing, divestitures and debt restructuring. Prior to that he was an associate director of YTL Power International Berhad from April 1996 to January 1998. In that capacity he was involved in the listing of YTL Power on the Kuala Lumpur Stock Exchange and the execution of infrastructure projects.

Save as disclosed, Mr. Tam has not held any directorship in any listed company in the last three years.

Mr. Tam is not a director of and does not hold any executive position in any member of the Group as at the date of this announcement. Mr. Tam does not have any relationship with any other director, senior management or substantial or controlling shareholders of the Company or have any interest in the securities of the Company within the meaning of the SFO save and except the options to be granted to subscribe for 10,000,000 shares of the Company mentioned below.

Mr. Tam has a service contract with the Company for a term of three years (subject to the termination provisions of the service contract) commencing from 29th April, 2005. Subject to the terms of Mr. Tam’s service contract and his re-election at the 2005 AGM and in accordance with the Bye-laws, Mr. Tam will serve on the Board for a period of approximately three years.

Pursuant to Mr. Tam’s service contract, he is entitled to, among other things, an annual salary of HK\$3,600,000 and options to subscribe for 10,000,000 shares of the Company.

The emoluments of the directors are determined by the Board (as authorised by the shareholders at the annual general meeting) with reference to the directors’ duties and responsibilities, the Company’s performance, as well as remuneration benchmark in the industry and the prevailing market conditions.

The Board would like to express its warm welcome to Mr. Wu and Mr. Tam joining the Board.

By order of the Board  
**Hopson Development Holdings Limited**  
**Chu Mang Yee**  
*Chairman*

Hong Kong, 28th April, 2005

*As at the date of this announcement, the Board is composed of 8 directors. The executive directors are Mr. Chu Mang Yee (Chairman), Mr. Xiang Bin, Mr. Au Wai Kin, Mr. Chen Chang Ying and Miss Xiao Yan Xia and the independent non-executive directors are Mr. Yuen Pak Yiu, Philip, Mr. Lee Tsung Hei, David and Mr. Wong Shing Kay, Oliver.*

\* *For identification purpose only*

*Please also refer to the published version of this announcement in  
The Standard and Hong Kong Economic Journal.*